



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
Εθνικόν και Καποδιστριακόν
Πανεπιστήμιον Αθηνών

Ιστορία Οικονομικών Θεωριών

Ενότητα 3: Μερκαντιλισμός

Νίκος Θεοχαράκης

Σχολή Οικονομικών και Πολιτικών Επιστημών

Τμήμα Οικονομικών Επιστημών

Σκοποί ενότητας

- Να περιγράψει συνοπτικά την έννοια του μερκαντιλισμού
- Να δείξει τις διαφορετικές ερμηνείες του φαινομένου
- Να δείξει τις φάσεις του
- Να εξηγήσει σε τι διαφέρει από την μεταγενέστερη κλασική πολιτική οικονομία
- Να καταδείξει την επιρροή του στην μετέπειτα πολιτική οικονομία



Περιεχόμενα ενότητας

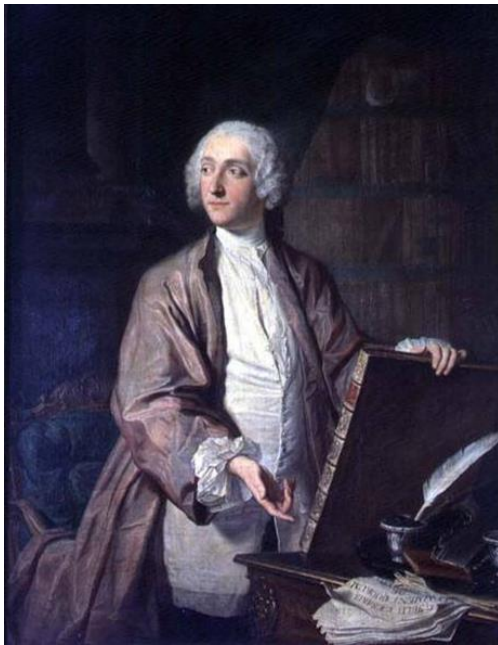
- **Μερκαντισμός**
- Ερμηνείες του μερκαντισμού
 - Mirabeau, Smith, Viner
 - Ιστορική Σχολή [G. Schmoller]. E.F. Heckscher
- Χώρες / συγγραφείς / περίοδοι μερκαντισμού
 - *Αγγλία, Γαλλία, Γερμανία/Αυστρία, Ιταλία*
 - *Thomas Gresham, John Hales, **Thomas Mun**, Edward Misselden, Gerrard de Malynes, **William Petty**, John Locke, Dudley North, Josiah Child, Charles D’Avenant, Nicholas Barbon, **Bernard de Mandeville**, **James Steuart***
 - *Jean Bodin, Antoine de Monchrestien, Jean-Baptiste Colbert*
 - *Veit Ludwig von Seckendorff, Johann Joachim Becher, Philip Wilhelm von Hornick*
 - *Bernardo Davanzati, Giovanni Botero, Antonio Serra, Antonio Genovesi, Pietro Verri*
 - *Μπουλιονισμός / Κλασικός μερκαντισμός / Ύστερος μερκαντισμός*



Μερκαντιλισμός

Μερκαντισμός

- Ο όρος μερκαντισμός δημιουργείται μετά το φαινόμενο και έχει κριτική χροιά. Δύο ερμηνείες: Η **αρνητική** (Mirabeau – Smith)
- Victor de Riqueti, Marquis de **Mirabeau**, (1715-1789) [φυσιοκράτης]



PHILOSOPHIE RURALE,
ou
ÉCONOMIE
GÉNÉRALE ET POLITIQUE
DE L'AGRICULTURE,
*RÉDUITE à l'ordre immuable des Loix
physiques & morales, qui assurent la
prosperité des Empires.*
TOME PREMIER.



A AMSTERDAM,
Chez LES LIBRAIRES ASSOCIÉS.

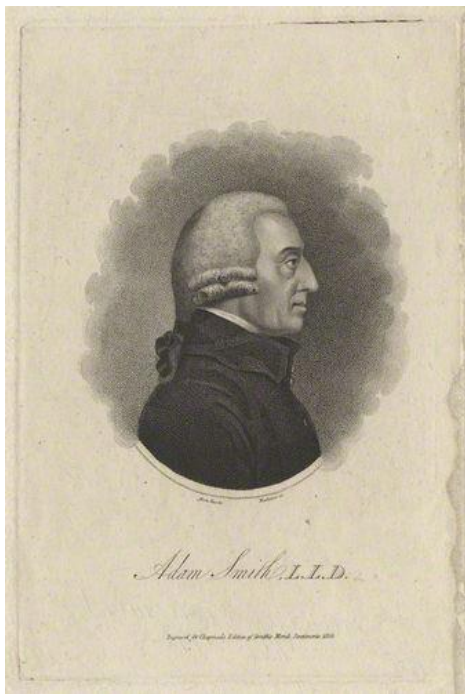
M. DCC. LXIII.

Systeme mercantile

Περιγράφει ένα
σύστημα άμεσης
κρατικής παρέμβασης
στην οικονομία

Μερκαντισμός

- Ο όρος μερκαντισμός δημιουργείται μετά το φαινόμενο και έχει κριτική χροιά
- Adam Smith, (1723-1790)



AN
I N Q U I R Y
INTO THE
Nature and Causes
OF THE
WEALTH OF NATIONS.

By ADAM SMITH, LL. D. and F. R. S.
Formerly Professor of Moral Philosophy in the University of Glasgow.

IN TWO VOLUMES.
VOL. I.

LONDON:
PRINTED FOR W. STRAHAN; AND T. CADELL, IN THE STRAND.
MDCCLXXV.

BOOK IV

Of Systems of political Oeconomy

CHAPTER I

*Of the Principle of the commercial, or mercantile System*¹

Μερκαντιλισμός: αρνητική κριτική

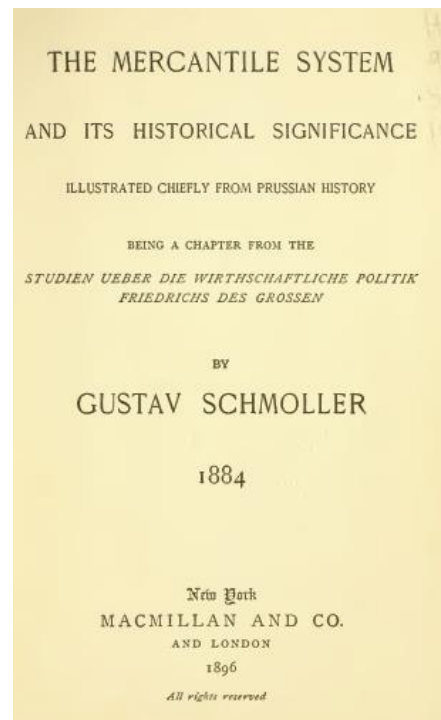
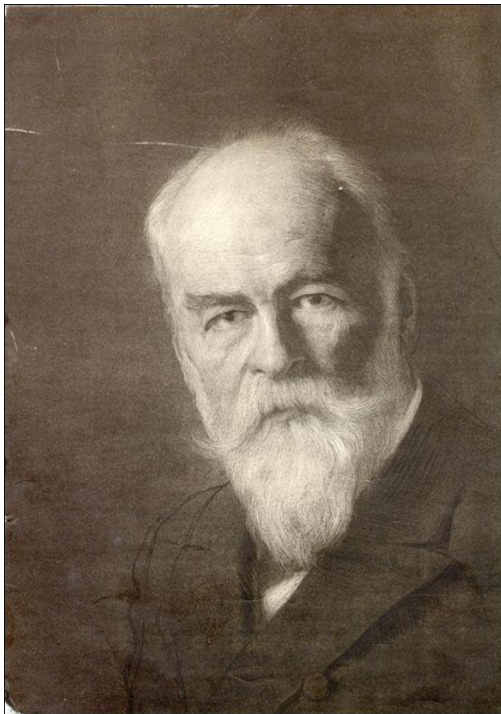
- Ο μερκαντιλισμός συγχέει το χρήμα [πολύτιμα μέταλλα] με τον πλούτο
- Πιστεύει ότι μια οικονομία δε μπορεί να αυτορυθμισθεί και ως εκ τούτου απαιτείται μια ρύθμιση από το κράτος
- Δίνει λανθασμένα έμφαση στο εμπορικό ισοζύγιο, στην απαγόρευση εξόδου πολυτίμων μετάλλων και στον προστατευτισμό.
- Η αρνητική αυτή άποψη συνεχίστηκε στην κλασική πολιτική οικονομία [JR McCulloch] στη φιλελεύθερη σχολή και ακόμα και σήμερα ο μερκαντιλισμός αντιμετωπίζεται ως προσοδοθηρία (rent-seeking):

R. E. Ekelund & R. K. Tollison, *Politicized Economics. Monarchy, Monopoly and Mercantilism*. 1997



Μερκαντισμός

- Ο όρος μερκαντισμός δημιουργείται μετά το φαινόμενο και έχει κριτική χροιά. Δύο ερμηνείες: Η **θετική** (Schmoller)
- Gustav Schmoller (1838-1917) [Γερμανική Ιστορική Σχολή]



Even more than a marketing of them, which was commonly with like creations across the frontier. The whole internal history of the seventeenth and eighteenth centuries, not only in Germany but everywhere else, is summed up in the opposition of the economic policy of the state to that of the town, the district, and the several Estates; the whole foreign history is summed up in the opposition to one another of the separate interests of the newly rising states, each of which sought to obtain and retain its place in the circle of European nations, and in that foreign trade which now included America and India. Questions of political power were at issue, which were, at the same time, questions of economic organisation. What was at stake was the creation of real *political* economies as unified organisms, the centre of which should be, not merely a state policy reaching out in all directions, but rather the living heart-beat of a united sentiment.

Only he who thus conceives of mercantilism will understand it; in its innermost kernel it is nothing but state making—not state making in a narrow sense, but state making and national-economy making at the same time;

Διακυβεύονταν ζητήματα πολιτικής ισχύος, τα οποία ήταν, ταυτόχρονα, ζητήματα οικονομικής οργάνωσης. Το διακύβευμα ήταν η δημιουργία **πολιτικών** οικονομιών ως ενιαίων οργανισμών, των οποίων το κέντρο έπρεπε να είναι, όχι απλά μια κρατική πολιτική που θα πήγαινε προς όλες τις κατευθύνσεις, αλλά μάλλον ο ζωντανός σφυγμός ενός ενιαίου συναισθήματος.

Μόνο όποιος αντιλαμβάνεται έτσι τον μερκαντιλισμό θα μπορέσει να τον κατανοήσει. Ο εσωτερικός του πυρήνας δεν είναι παρά δημιουργία του κράτους. Όχι δημιουργία κράτους με τη στενή έννοια, αλλά δημιουργία κράτους και δημιουργία εθνικής οικονομίας ταυτόχρονα

state making in the modern sense, which creates out of the political community an economic community, and so gives it a heightened meaning. The essence of the system lies not in some doctrine of money, or of the balance of trade; not in tariff barriers, protective duties, or navigation laws; but in something far greater: — namely, in the total transformation of society and its organisation, as well as of the state and its institutions, in the replacing of a local and territorial economic policy by that of the national state. With this accords the fact recently pointed out with regard to the literary history of the movement, that what is peculiar to all the mercantilist writers is not so much the regulations of trade which they propose for the increase of the precious metals as the stress they lay on the active circulation of money, especially within the state itself.¹

Δημιουργία κράτους με τη σύγχρονη έννοια, η οποία δημιουργεί μια οικονομική κοινότητα από την πολιτική κοινότητα προσδίδοντάς της ένα βαθύτερο νόημα. Η ουσία του [μερκαντιλιστικού] συστήματος δεν έγκειται σε κάποιο δόγμα σχετικά με το χρήμα, ή με το εμπορικό ισοζύγιο, ή με τους τελωνειακούς φραγμούς, τους προστατευτικούς δασμούς, ή τους νόμους περί ναυσιπλοΐας αλλά σε κάτι πολύ μεγαλύτερο: δηλαδή τον ολικό μετασχηματισμό της κοινωνίας και της οργάνωσής της, καθώς και του κράτους και των θεσμών του, υποκαθιστώντας την τοπική και περιφερειακή οικονομική πολιτική με εκείνη του εθνικού κράτους. Με αυτό συμφωνεί και το γεγονός το οποίο πρόσφατα παρατηρήθηκε σχετικά με την ιστορία των κειμένων του κινήματος, ότι δηλ., αυτό που είναι κοινό σε όλους τους μερκαντιλιστές συγγραφείς δεν είναι τόσο οι εμπορικές ρυθμίσεις που προτείνουν για την αύξηση των πολυτίμων μετάλλων, όσο η έμφαση την οποίαν δίνουν στην ενεργό κυκλοφορία του χρήματος, ειδικότερα μέσα στο ίδιο το κράτος.

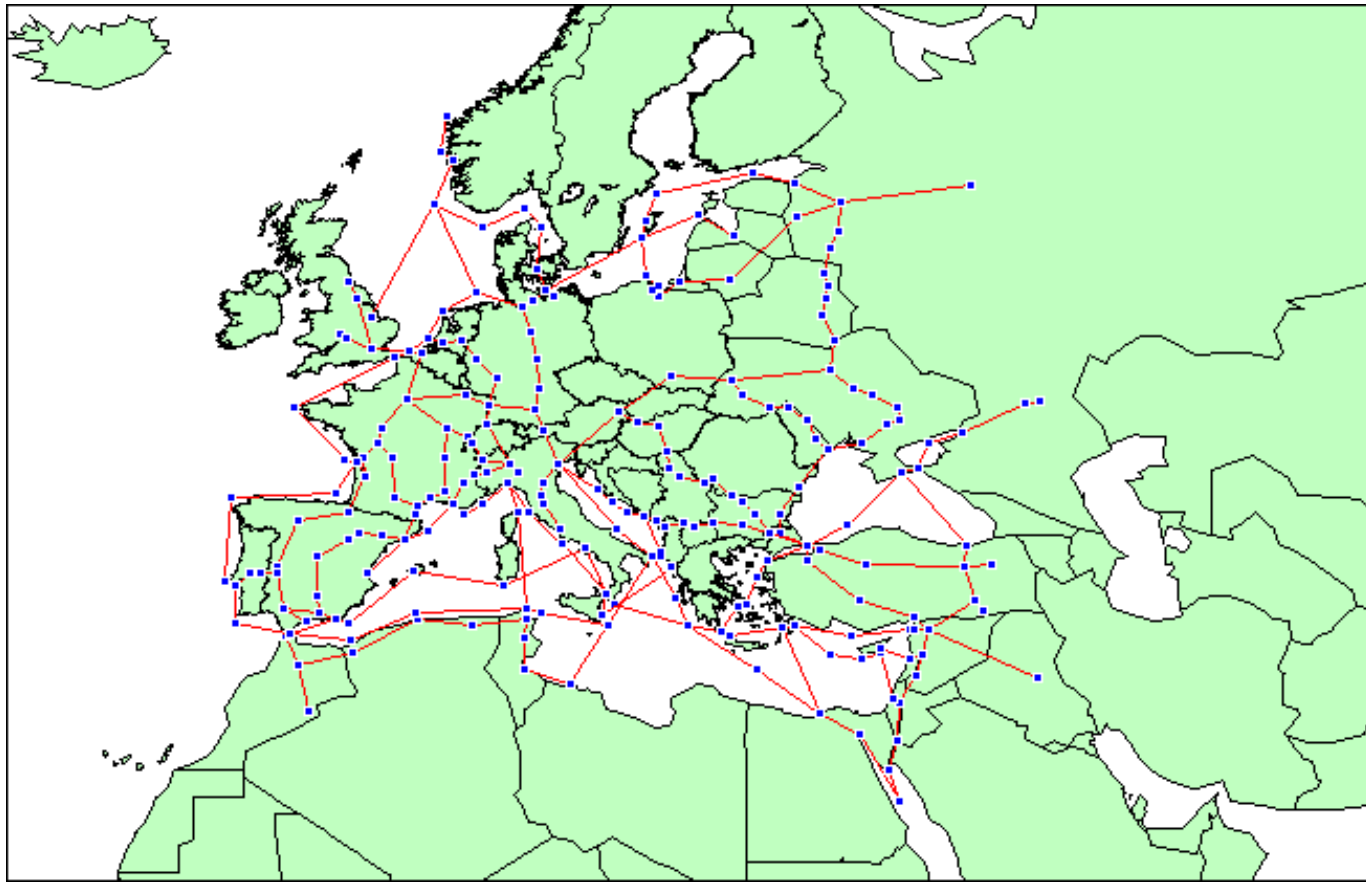
Eli Filip Heckscher (1879-1952)



Mercantilism 1931

- System of unification
- System of power
- System of protection vs system of provision (fear of goods)
- Monetary system
- Conception of society





Εμπορικοί οδοί 1300-1500

THE EXTENT OF THE
HANSA
about 1400

Scale 1:9 000 000

0 50 100 150 200 Engl. Miles
0 50 100 150 200 Kilomètres

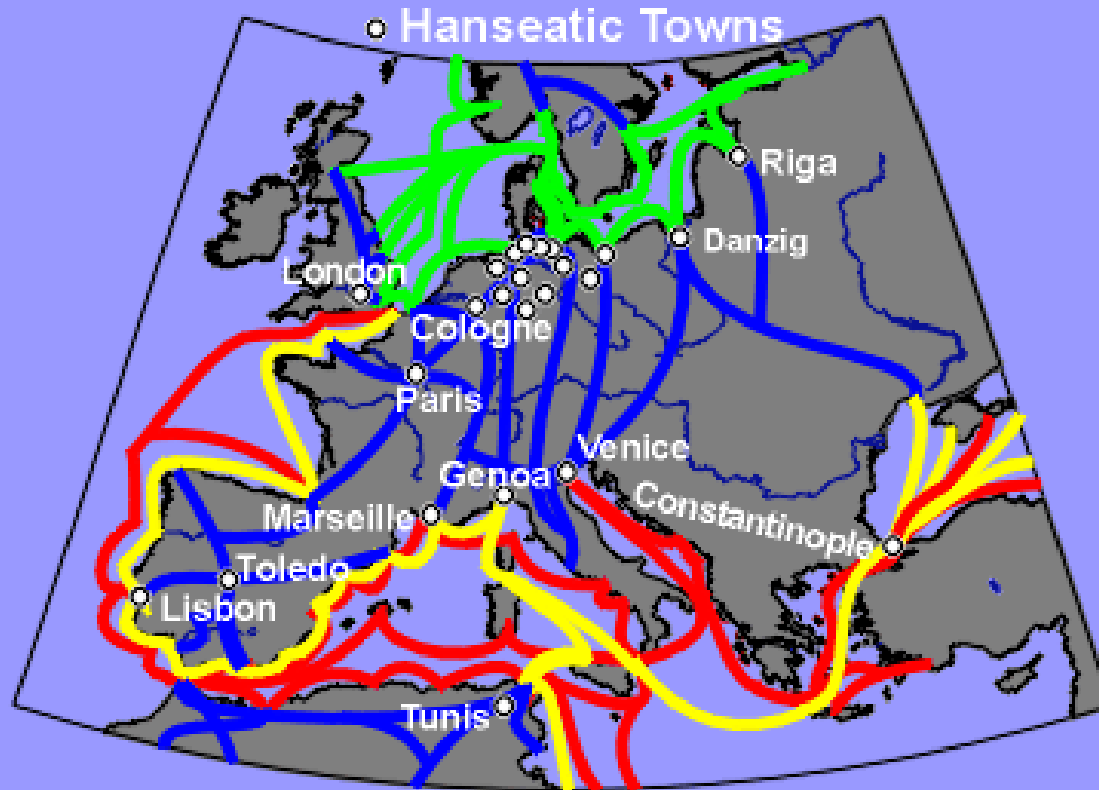
Groups of Hansa Towns:

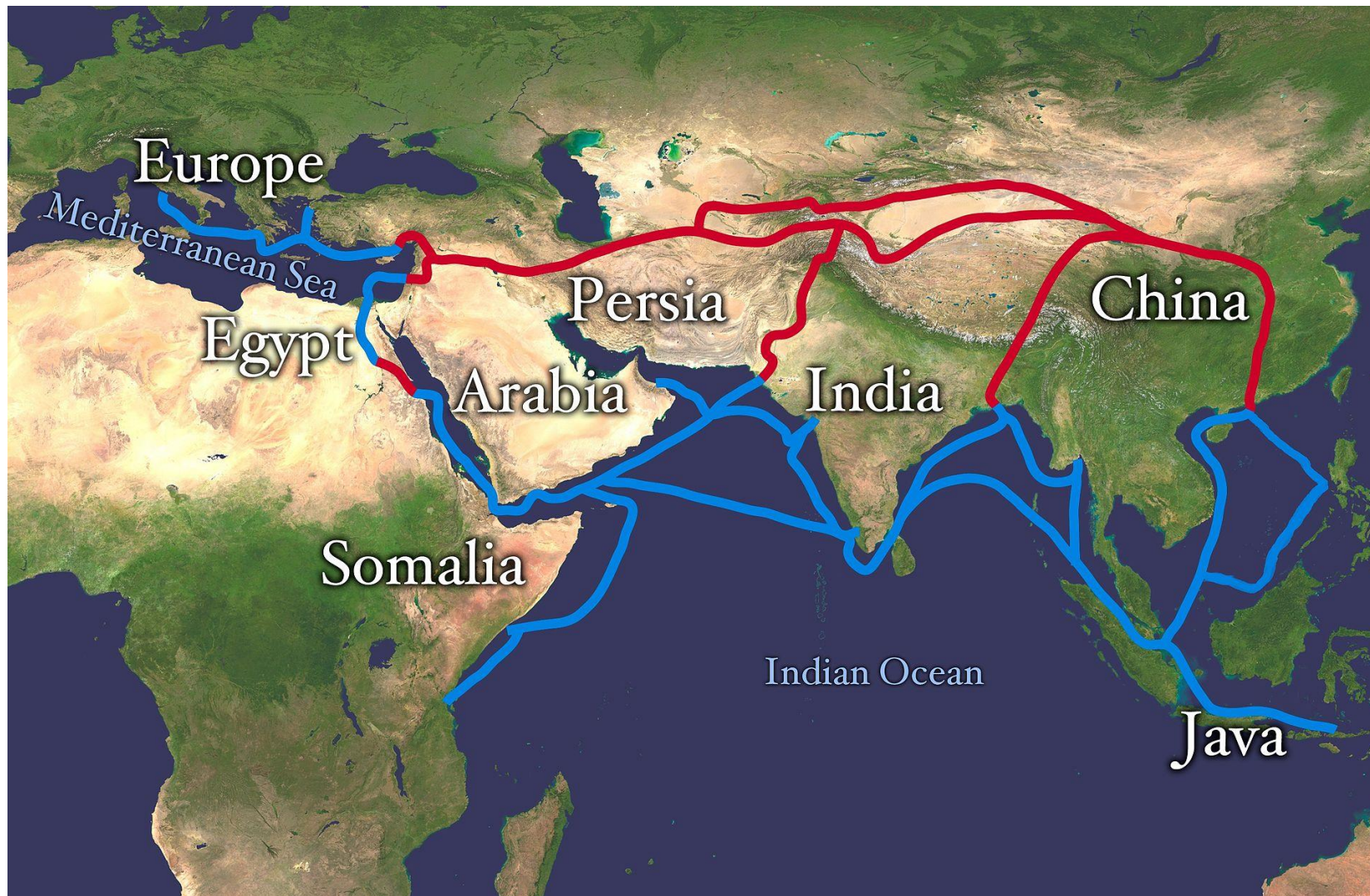
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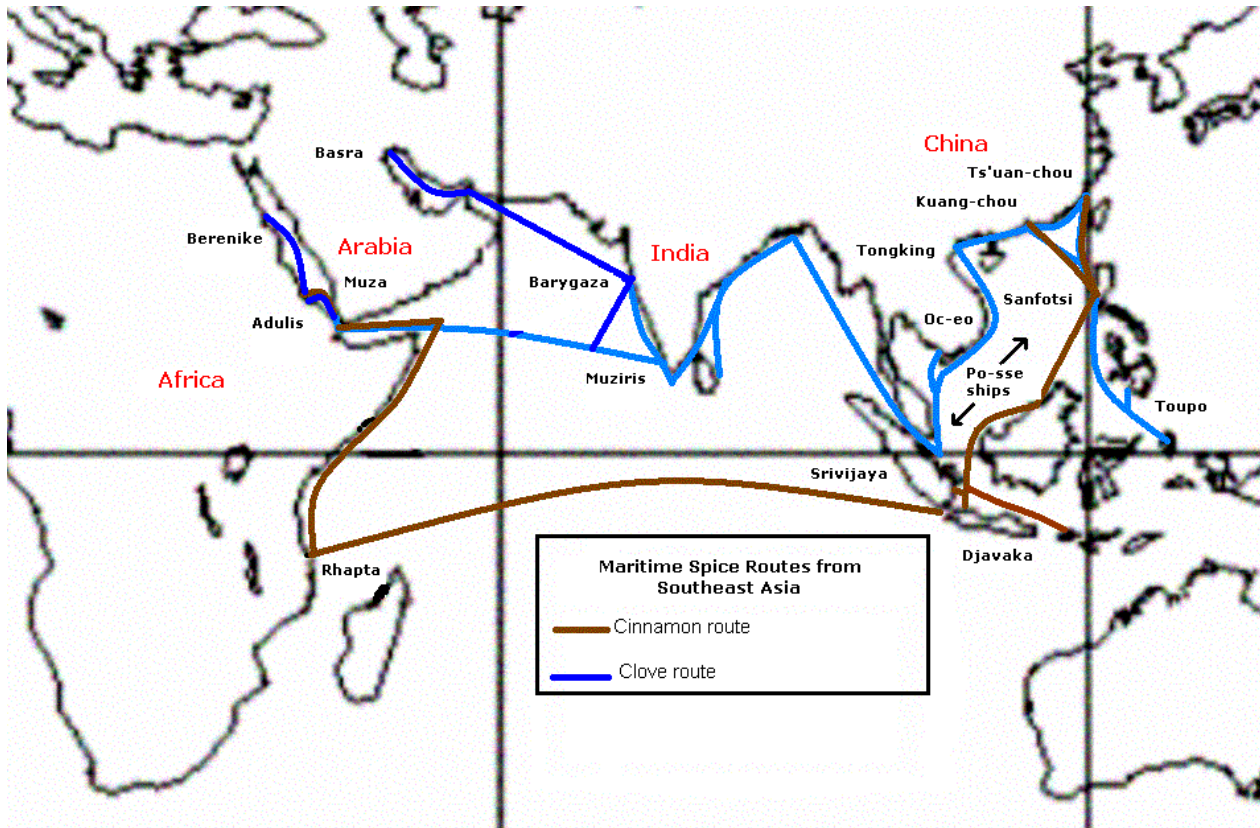
The 41 foreign depots of the Hansa are underlined twice, with red, the Factories are underlined once. The names of towns not belonging to the Hansatic League are printed in smaller type.

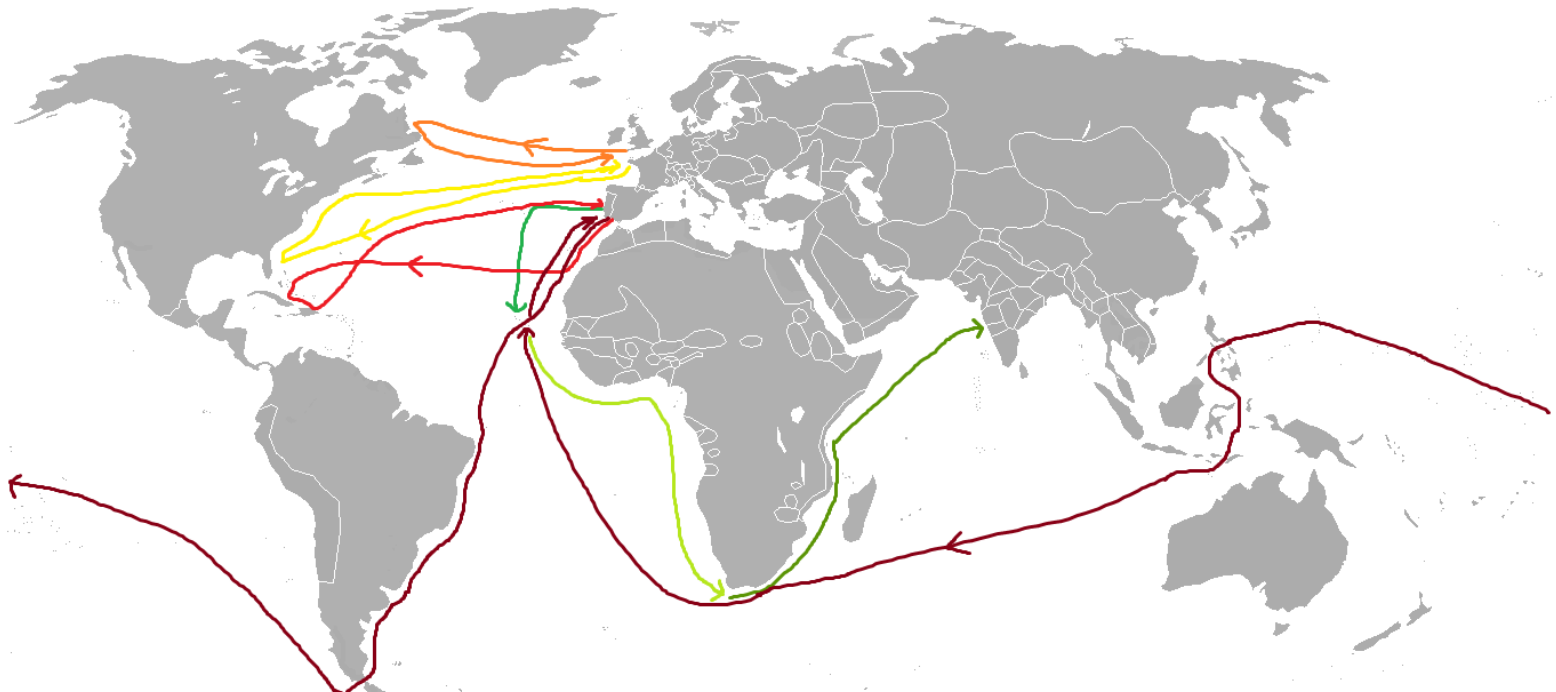


Medieval Trade Routes



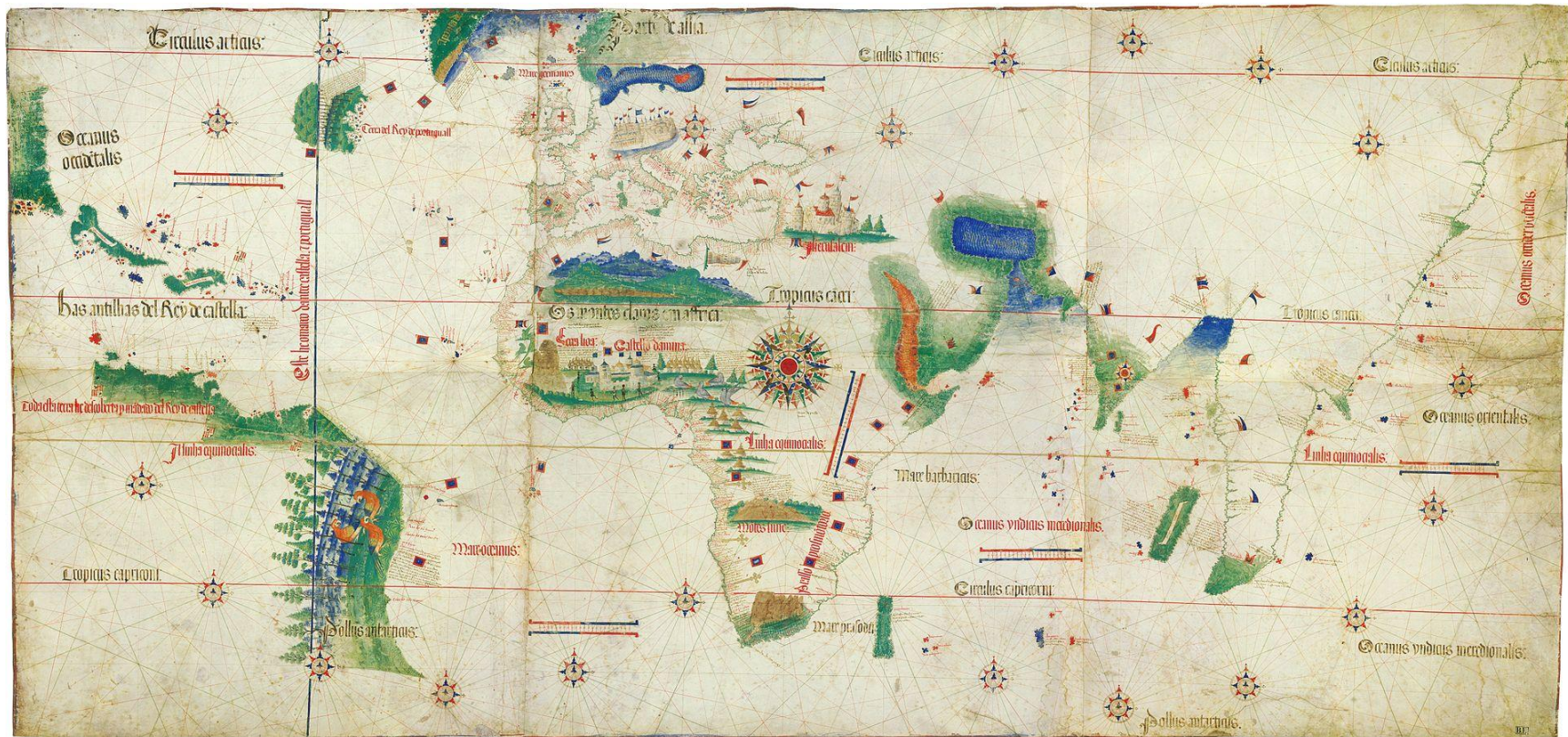






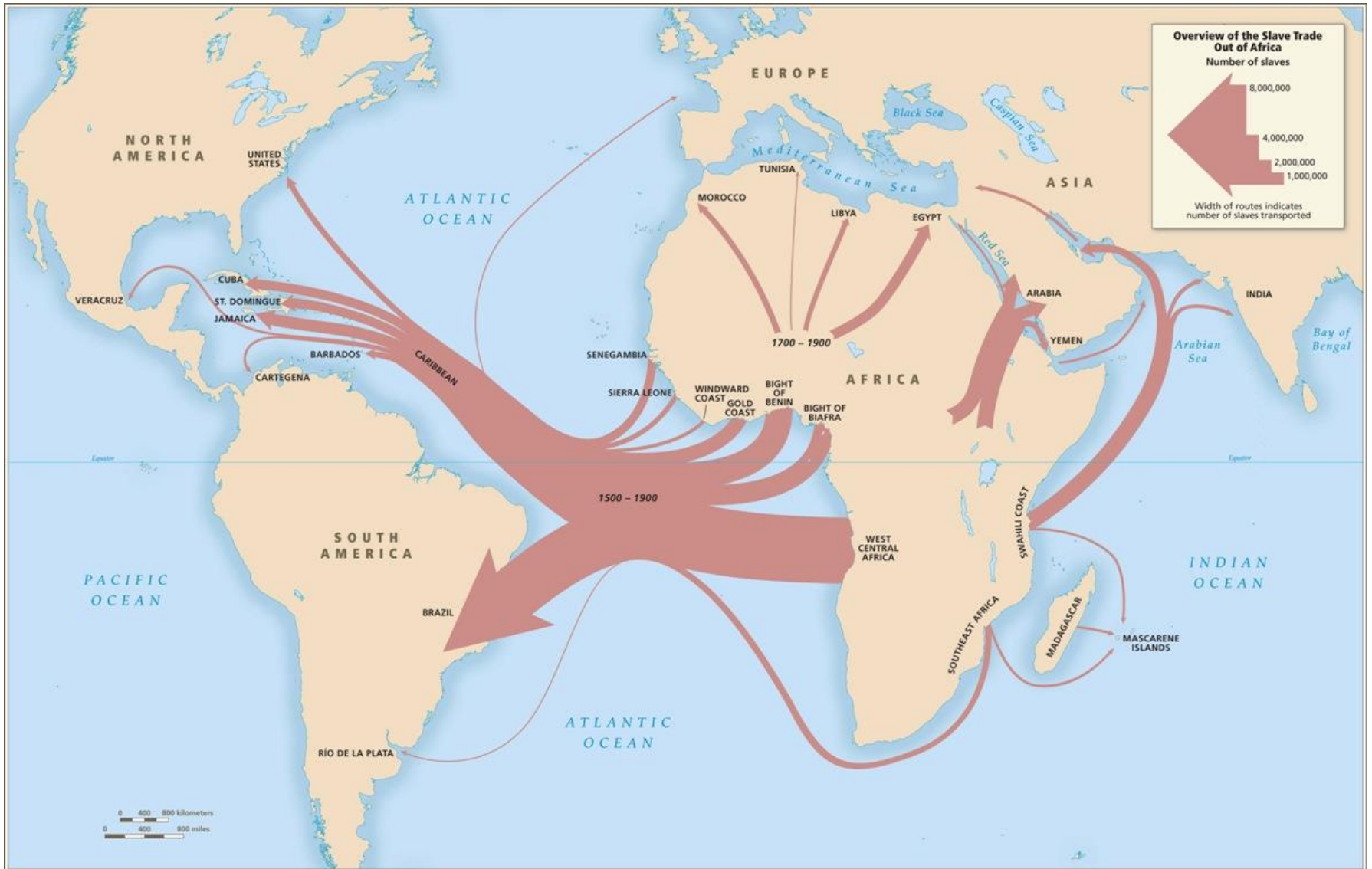
- | | | | |
|---|---|--|---|
|  Cao 1482 |  Da Gama 1498 |  Magallanes-Elcano
1519-1522 |  Caboto 1497 |
|  Dias 1487 |  Colón 1492-1493 | |  Da Verrazano 1524 |

fronteras de 1500 / borders of 1500





Ptolemy Cosmographia 1467 –
Jacob d'Angelo after Claudius Ptolemaeus



Αγγλία

Thomas Gresham
John Hales
Thomas Mun
Edward Misselden
Gerrard de Malynes
William Petty,
John Locke,
Dudley North,
Josiah Child,
Charles D'Avenant,
Nicholas Barbon,
Bernard de Mandeville,
James Steuart

Γαλλία

Jean Bodin,
Antoine de
Monchrestien,
Jean-Baptiste
Colbert

Γερμανία – Αυστρία

Veit Ludwig von
Seckendorff,
Johann Joachim Becher,
Philip Wilhelm von
Hornick

Ιταλία

Bernardo
Davanzati,
Giovani Botero,
Antonio Serra,
Antonio Genovesi,
Pietro Verri

A
COMPENDIOUS OR BRIEF
EXAMINATION
OF

Certaine ordinary COMPLAINTS
of diuers of our COUNTRY-
MEN in these our Dayes :

Which although they are in some Parte
vnjust and friuolous, yet are they
all, by Way of DIALOGUE,
'thoroughly debated and
discussed by

WILLIAM SHAKESPEARE,
Gentleman.

1581

THE
MAINTENANCE
OF FREE TRADE,
ACCORDING TO THE
THREE ESSENTIAL
Parts of Traffique;

Namely,
COMMODITIES, MONEYS
and Exchange of Moneys, by
Bills of Exchange for other
Countries.

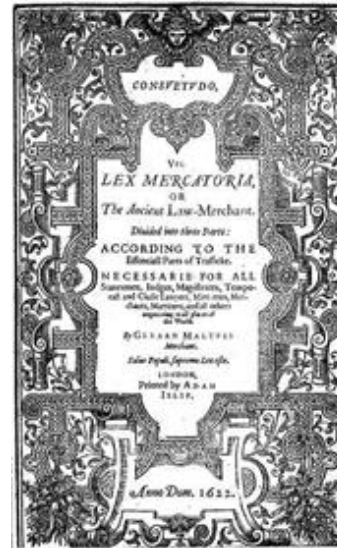
OR,
An answer to a Treatise of Free
Trade, or the means to make Trade flourish,
lately Published.

Contra iusta & falsa magis liberant.

By GEORGE MALTHUS Merchant.

LONDON,
Printed by J. L. for William Stoughton, and are to be sold
at his Shop, at the entrance in of Doves Inne Alley out
of Lambard Street. 1622.

1622



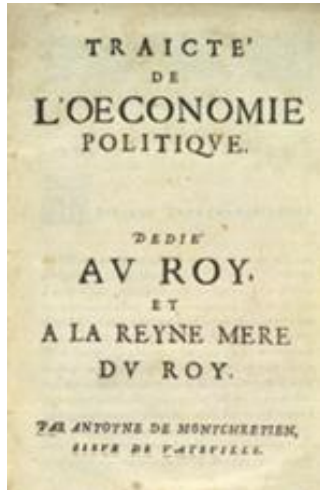
ENGLAND'S
TREASURE

BY
Forraign Trade.
OR,
The Ballance of our Forraign Trade
IS
The Rule of our Treasure.

Written by THOMAS MUN of
Lond. Merchant,
And now published for the Common good by his
Son JOHN MUN of Beartsted in the Coun-
ty of Kent, Esquire.

LONDON,
Printed by J. C. for Thomas Clark, and are to be sold at his
Shop at the South entrance of the Royall
Exchange. 1664.





Jean Bodin, 1530-1596.



Jean Baptiste Colbert, 1619-1683.

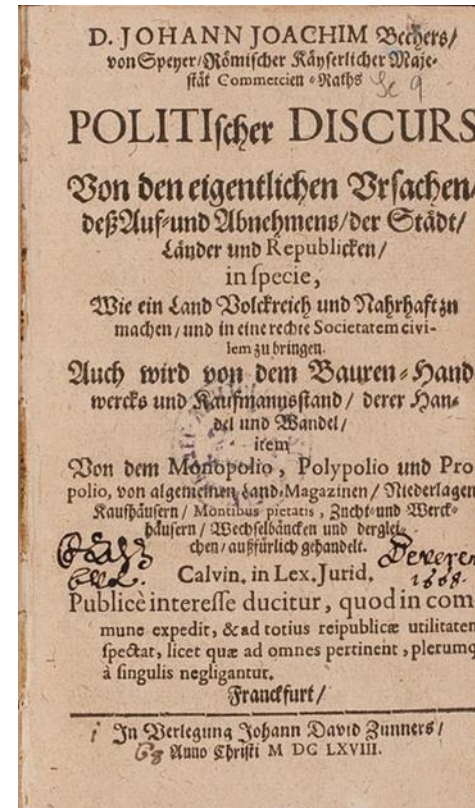


Veit Ludwig von Seckendorff, 1626-1692.

- Der Teutsche Fürsten Staaten, 1655.
- Der Christen Stat, 1688.

Johann Joachim Becher,
1635-1682

*Politischer Discurs von
den eigentlichen
Ursachen des Auf- und
Abnehmens der Städte,
Länder und Republiken,
1668.*



Oesterreich

Über alles

wann es nur will.

Das ist:

wohlmeinender

Gürschlag

Wie mittelst einer wohl
bestellten Lands-Oecono-
mie; die Kayserl. Erbland in kür-
zem über alle andere Staat von Euro-
pa zu erheben / und mehr als einiger
derselben / von denen andern In-
dependent zu ma-
chen.

Durch einen Liebhaber
der Kayserl. Erbland
Wohlfahrt.

Gedruckt im Jahr Christi

1 6 8 4.

Philip Wilhelm von Hornick, 1638-1712.

• *Oesterreich über alles, wann es nur will*
1684.

Bernardo Davanzati, 1529-1606

A Discourse Upon Coins, 1588

Giovanni Botero, c.1544–1617

*The Greatness of Cities: A Treatise Concerning
The Causes of the Magnificency and Greatness
of Cities* (1606 English),

Della Ragion di Stato: Libri dieci [Delle cause
della grandezza delle città 1588]

Antonio Genovesi, 1712 –1769

*Delle lezioni di commercio o sia d'economia
civile*, 1765

*Diceosina o'sia filosofia del giusto e
dell'onesto*, 1767 [1835 edition]

Pietro Verri, 1728-1797

Meditazioni sulla economia politica (1771)



The Qualities which are required in a perfect Merchant of Forraign Trade.

THe love and service of our Country consisteth not so much in the knowledge of those duties which are to be performed by others, as in the skilful practice of that which is done by our selves; and therefore (my Son) it is now fit that I say something of the Merchant, which I hope in due time shall be thy Vocation: Yet herein are my thoughts free from all Ambition, although I rank thee in a place of so high estimation; for the Merchant is worthily called *The Steward of the Kingdoms Stock*, by way of Commerce with other Nations; a work of no less *Reputation* than *Trust*, which ought to be performed with great skill and conscience, that so the private gain may ever accompany the publique good. And because the nobleness of this Profession may the better stir up thy desires and endeavours to obtain those abilities which may effect it worthily, I will briefly set down the excellent qualities which are required in a perfect Merchant.

As it is very commendable to know what is to be done by others in their places: So it were a great shame to be ignorant in the duties of our own Vocations.

1. He ought to be a good Penman, a good Arithmetician, and a good Accomptant, by that noble order of *Debtor and Creditor*, which is used onely amongst Merchants; also to be expert in the order and form of *Charter-parties, Bills of Lading, Invoyses, Contracts, Bills of Exchange, and Policies of Ensurance.*

2. He ought to know the Measures, Weights, and Monies of all forraign Countries, especially where we have Trade, & the Monies not onely by their several denominations, but also by their intrinsique values in weight & fineness, compared with the Standard of this Kingdome, without which he cannot well direct his affaires.

ENGLAND's
TREASURE

BY

Forraign Trade.

OR,

The Ballance of our Forraign Trade

IS

The Rule of our Treasure.

Written by THOMAS MUN *of*
Lond. Merchant,

And now published for the Common good by his
Son JOHN MUN *of Bearsted in the Count-*
ty of Kent, Esquire.

L O N D O N,

Printed by J. G. for Thomas Clark, and are to be sold at his
Shop at the South entrance of the Royal
Exchange. 1663.

3. He ought to know the Customs, Tolls, Taxes, Impositions, Conducts and other charges upon all manner of Merchandize exported or imported to and from the said Forraign Countries.

4. He ought to know in what several commodities each Country abounds, and what be the wares which they want, and how and from whence they are furnished with the same.

5. He ought to understand, and to be a diligent observer of the rates of Exchanges by Bills, from one State to another, whereby he may the better direct his affairs, and remit over and receive home his Monies to the most advantage possible.

6. He ought to know what goods are prohibited to be exported or imported in the said forraign Countreys, lest otherwise he should incur great danger and loss in the ordering of his affairs.

7. He ought to know upon what rates and conditions to freight his Ships, and ensure his adventures from one Countrey to another, and to be well acquainted with the laws, orders and customes of the Ensurance office both here and beyond the Seas, in the many accidents which may happen upon the damage or loss of Ships or goods, or both these.

8. He ought to have knowledge in the goodness and in the prices of all the several materials which are required for the building and repairing of Ships, and the divers workmanships of the same, as also for the Masts, Tackling, Cordage, Ordnance, Victuals, Munition and Provisions of many kinds; together with the ordinary wages of *Commanders, Officers and Mariners*, all which concern the Merchant as he is an Owner of Ships.

9. He ought (by the divers occasions which happen sometime in the buying and selling of one commodity and sometimes in another) to have indifferent if not perfect knowledge in all manner of Merchandize or wares, which is to be as it were a man of all occupations and trades.

10. He ought by his voyaging on the Seas to become skilful in the Art of Navigation.

11. He ought as he is a Traveller, and sometimes abiding in forraign Countreys to attain to the speaking of divers

Languages, and to be a diligent observer of the ordinary Revenues and expences of forraign Princes, together with their strength both by Sea and Land, their laws, customes, policies, manners, religions, arts, and the like; to be able to give account thereof in all occasions for the good of his Countrey.

12. Lastly, although there be no necessity that such a Merchant should be a great Scholar; yet is it (at least) required, that in his youth he learn the Latine tongue, which will the better enable him in all the rest of his endeavours.

Thus have I briefly shewed thee a pattern for thy diligence, the Merchant in his qualities; which in truth are such and so many, that I find no other profession which leadeth into more worldly knowledge. And it cannot be denied but that their sufficiency doth appear likewise in the excellent government of State at *Venice, Luca, Genoua, Florence*, the low Countreys, and divers other places of Christendom. And in those States also where they are least esteemed, yet is their skill and knowledge often used by those who sit in the highest places of Authority: It is therefore an act beyond rashness in some, who do dis-enable their Counsel and judgment (even in books printed) making them incapable of those ways and means which do either enrich or empoverish a Common-wealth, when in truth this is only effected by the mystery of their trade, as I shall plainly shew in that which followeth. It is true indeed that many Merchants here in *England* finding less encouragement given to their profession than in other Countreys, and seeing themselves not so well esteemed as their *Noble Vocation* requireth, and according to the great consequence of the same, doe not therefore labour to attain unto the excellencie of their profession, neither is it practised by the *Nobility* of this Kingdom as it is in other States from the Father to the Son throughout their generations, to the great encrease of their wealth, and maintenance of their names and families: Whereas the memory of our richest Merchants is suddenly extinguished; the Son being left rich, scorneth the profession of his Father, conceiving more honor to be a Gentleman (although but in

There is more honor and profit in an Industrious life, than in a great Inheritance which wasteth for want of vertue.

CHAP. II.

The means to enrich this Kingdom, and to encrease our Treasure.

ALTHOUGH a Kingdom may be enriched by gifts received, or by purchase taken from some other Nations, yet these are things uncertain and of small consideration when they happen. The ordinary means therefore to encrease our wealth and treasure is by *Forraign Trade*, wherein wee must ever observe this rule; to sell more to strangers yearly than wee consume of theirs in value. For suppose that when this Kingdom is plentifully served with the Cloth, Lead, Tinn, Iron, Fish and other native commodities, we doe yearly export the overplus to forraign Countries to the value of twenty two hundred thousand pounds; by which means we are enabled beyond the Seas to buy and bring in forraign wares for our use and Consumptions, to the value of twenty hundred thousand pounds; By this order duly kept in our trading, we may rest assured that the Kingdom shall be enriched yearly two hundred thousand pounds, which must be brought to us in so much Treasure; because that part of our stock which is not returned to us in wares must necessarily be brought home in treasure.

Forraign Trade is the rule of our Treasure.

Again, some men have alleged that those Countries which permit mony to be carried out, do it because they have few or no wares to trade withall: but wee have great store of commodities, and therefore their action ought not to be our example.

To this the answer is briefly, that if we have such a quantity of wares as doth fully provide us of all things needful from beyond the seas: why should we then doubt that our monys sent out in trade, must not necessarily come back again in treasure; together with the great gains which it may procure in such manner as is before set down? And on the other side, if those Nations which send out their monies do it because they have but few wares of their own, how come they then to have so much Treasure as we ever see in those places which suffer it freely to be exported at all times and by whomsoever? I answer, *Even by trading with their Moneys;* for by what other means can they get it, having no Mines of Gold or Silver?

Thus may we plainly see, that when this weighty business is duly considered in his end, as all our humane actions ought well to be weighed, it is found much contrary to that which most men esteem thereof, because they search no further than the beginning of the work, which mis-informs their judgments, and leads them into error: For if we only behold the actions of the husbandman in the seed-time when he casteth away much good corn into the ground, we will rather accompt him a mad man than a husbandman: but when we consider his labours in the harvest which is the end of his endeavours, we find the worth and plentiful encrease of his actions.

Our humane actions ought especially to be considered in their ends.

banks, and suddenly remain dry again for want of waters.

Behold then the true form and worth of forraign Trade, which is, *The great Revenue of the King, The honour of the Kingdom, The Noble profession of the Merchant, The School of our Arts, The supply of our wants, The employment of our poor, The improvement of our Lands, The Nurcery of our Mariners, The walls of the Kingdoms, The means of our Treasure, The Sinnews of our wars, The terror of our Enemies.* For all which great and weighty reasons, do so many well governed States highly countenance the profession, and carefully cherish the action, not only with Policy to encrease it, but also with power to protect it from all forraign injuries: because they know it is a Principal in Reason of State to maintain and defend that which doth Support them and their estates.

FINIS.

Sir William Petty (1623–1687)



Sir William Petty
by Isaac Fuller
oil on canvas, circa
1651, NPG



A Treatise of Taxes and Contributions (1662)
Political Arithmetick (approx. 1676, pub. 1690)
Verbum Sapienti (1664, pub. 1691)
Political Anatomy of Ireland (1672, pub. 1691)
Quantulumcunque Concerning Money (1682, pub. 1695)



TREATISE

OF

Taxes & Contributions.

Shewing the Nature and Measures of

{ Crown-Lands.	{ Penalties.
{ Assesments.	{ Monopolies.
{ Customs.	{ Offices.
{ Poll-Moneys.	{ Tythes.
{ Lotteries.	{ Raising of Coins.
{ Benevolence.	{ Harth-Money.
	{ Excize, &c.

With several intersperst Discourses and Digressions concerning

{ Warres.	{ Beggars.
{ The Church.	{ Ensurance.
{ Universities.	{ Exportation of <small>{ Money.</small>
{ Rents & Purchases.	{ Free-Ports. <small>Wool.</small>
{ Usury & Exchange.	{ Coins.
{ Banks & Lombards.	{ Housing.
{ Registries for Con-	{ Liberty of Con-
veyances.	science, &c.

The same being frequently applied to the present State and Affairs of
IRELAND.

London, Printed for N. Brooke, at the Angel in Cornhill. 1662.

13. Suppose a man could with his own hands plant a certain scope of Land with Corn, that is, could Digg, or Plough, Harrow, Weed, Reap, Carry home, Thresh, and Winnow so much as the Husbandry of this Land requires; and had withal Seed wherewith to sow the same. I say, that when this man hath subducted his seed out of the proceed of his Harvest, and also, what himself hath both eaten and given to others in exchange for Clothes, and other Natural necessaries; that the remainder of Corn is the natural and true Rent of the Land for that year; and the *medium* of seven years, or rather of so many years as makes up the Cycle, within which \parallel Dearths and Plenties make their ²⁵ revolution, doth give the ordinary Rent of the Land in Corn.

14. But a further, though collaterall question may be, how much English money this Corn or Rent is worth? I answer, so much as the money, which another single man can save, within the same time, over and above his expence, if he employed himself wholly to produce and make it; *vis.* Let another man go travel into a Countrey where is Silver, there Dig it, Refine it, bring it to the same place wherè the other man planted his Corn; Coyne it, &c. the same person, all the while of his working for Silver, gathering also food for his necessary livelihood, and procuring himself covering, &c. I say, the Silver of the one, must be esteemed of equal value with the Corn of the other: the one being perhaps twenty Ounces and the other twenty Bushels. From whence it follows, that the price of a Bushel of this Corn to be an Ounce of Silver.

18. Our Silver and Gold we call by severall names, as in *England* by pounds, shillings, and pence, all which may be called and understood by either of the three. But that which I would say upon this matter is, that all things ought to be valued by two natural Denominations, which is Land and Labour; that is, we ought to say, a Ship or garment is worth such a measure of Land, with such another measure of Labour; forasmuch as both Ships and Garments were the creatures of Lands and mens Labours thereupon: This being true, we should be glad to finde out a natural Par between

Land and Labour, so as we might express the value by either of them alone as well or better then by both, and reduce one into the other as easily and certainly as we reduce pence into pounds. Wherefore we would be glad to finde the natural values of the Fee simple of Land, though but no better then we have done that of the *usus fructus* above-mentioned, which we attempt as followeth.



19. Having found the Rent or value of the *usus fructus per annum*, the question is, how many years purchase (as we usually say) is the Fee simple naturally worth? If we say an infinite number, then an Acre of Land would be equal in value to a thousand Acres of the same Land; which is absurd, an infinity of unites being equal to an infinity of thousands. Wherefore we must pitch upon some limited number, and that I apprehend to be the number of years, which I conceive one man of fifty years old, another of twenty eight, and another of seven years old, all being alive together may be thought to live¹; that is to say, of a Grandfather, Father, and Childe; few men having reason to take care of more remote Posterity: for if a man be a great Grandfather, he himself is so much the nearer his end, so as there are but three in a continual line of descent usually co-existing together; and as some are Grandfathers at forty years, yet as many are not till above sixty, and *sic de cæteris*.



THE
Political Anatomy
OF
IRELAND¹
WITH

The Establishment for that Kingdom when the late Duke of ORMOND was Lord Lieutenant. Taken from the RECORDS.

To which is added

VERBUM SAPIENTI; or an Account of the Wealth and Expences of *England* and the Method of raising Taxes in the most Equal manner.

Shewing also, That the Nation can bear the charge of Four Millions *per Annum*, when the occasions of the Government require it.

By Sir WILLIAM PETTY, late Fellow of the Royal Society, and Surveyor-General of the Kingdom of *Ireland*

LONDON:

Printed for *D. Brown*, and *W. Rogers*, at the *Bible* without *Temple-Bar*, and at the *Sun* over-against *St. Dunstons Church, Fleet-street*, 1691.

BUT to make nearer approaches to the perfection of this Work, 'twould be expedient to know the Content of Acres of every Parish, and withal, what quantity of Butter, Cheese, Corn, and Wooll, was raised out of it for three years consequent; for thence the natural Value of the Land may be known, and by the number of People living within a Market-days Journey, and the Value of their housing, which shews the Quality and Expence of the said People; I would hope to come to the knowledg of the Value of the said Commodities, and consequently the Value of the Land, by

deducting the hire of Working-People in it. And this brings me to the most important Consideration in Political Oeconomies, *viz.* how to make a *Par* and *Equation* between Lands and Labour, so as to express the Value of any thing by either || alone. To which purpose, suppose two Acres of ⁶⁴ Pasture-land inclosed, and put thereinto a wean'd Calf, which I suppose in twelve Months will become 1 *C.* heavier in eatable Flesh; then 1 *C.* weight of such Flesh, which I suppose fifty days Food, and the Interest of the Value of the Calf, is the value or years Rent of the Land. But if a mans labour ————— for a year can make the said Land to yield more than sixty days Food of the same, or of any other kind, then that overplus of days food is the Wages of the Man; both being expressed by the number of days food. That some Men will eat more than others, is not material, since by a days food we understand $\frac{1}{100}$ part of what 100 of all Sorts and Sizes will eat, so as to Live, Labour, and Generate. And that a days food of one sort, may require more labour to produce, than another sort, is also not material, since we understand the easiest-gotten food of the respective Countries of the World.

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Political Arithmetick,

O R

A DISCOURSE

Concerning,

The Extent and Value of Lands, People, Buildings; Husbandry, Manufacture, Commerce, Fishery, Artizans, Seamen, Soldiers; Publick Revenues, Interest, Taxes, Superlucration, Registries, Banks; Valuation of Men, Increasing of Seamen, of Militia's, Harbours, Situation, Shipping, Power at Sea, &c. As the same relates to every Country in general, but more particularly to the Territories of His Majesty of *Great Britain*, and his Neighbours of *Holland*, *Zealand*, and *France*'.

By Sir *WILLIAM PETTY*,
Late Fellow of the *Royal Society*.

London, Printed for *Robert Clavel* at the *Peacock*, and *Hen. Mortlock* at the *Phoenix* in *St. Paul's Church-yard*. 1690.

The Author's Method and Manner of Arguing.

The Method I take to do this, is not yet very usual; for instead of using only comparative and superlative Words, and intellectual Arguments, I have taken the course (as a Specimen of the Political Arithmetick I have long aimed at) to express my self in Terms of *Number*, *Weight*, or *Measure*; to use only Arguments of Sense, and to consider only such Causes, as have visible Foundations in Nature; leaving those that depend upon the mutable Minds, Opinions, Appetites, and Passions of particular Men, to the Consideration of others: Really professing my self as unable to speak satisfactorily upon those Grounds (if they may be call'd Grounds), as to foretel the cast of a Dye; to play well at Tennis, Billiards, or Bowles, (without long practice,) by virtue of the most elaborate Conceptions that ever have been written *De Projectilibus & Missilibus*, or of the Angles of Incidence and Reflection. ||



Natural and Political
OBSERVATIONS

Mentioned in a following INDEX,

and made upon the

Bills of Mortality.

B Y

Capt. *JOHN GRAUNT*,
Fellow of the *Royal Society*.

With reference to the *Government, Religion,*
Trade, Growth, Air, Diseases, and the several
Changes of the said CITY¹.

— *Non, me ut miretur Turba, laboro,*
Contentus paucis Læloribus.—

The Fifth Edition, much Enlarged².

L O N D O N,

Printed by *John Martyn*, Printer to the *Royal Society*,
at the Sign of the *Bell* in *St. Paul's Church-yard*.
MDCLXXVI.



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